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URBAN A. LESTER

October 2, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 24150 FILED
OCT 2 - '02 12-08 PM
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Lease, dated as of September 23, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

| | |
|---------|---|
| Lessor: | Railcar, Ltd. 1201 Peachtree St., N.E. 400 Colony Square, Suite 1101 Atlanta, GA 30361 |
| Lessee: | Peoria and Pekin Union Railway Company 301 Wesley Road Creve Coeur, IL 61610 |

Mr. Vernon A. Williams
October 2, 2002
Page Two

A description of the railroad equipment covered by the enclosed document is:

Twenty (20) boxcars GNRR 160 – 179, inclusive.

A short summary of the document to appear in the index follows:

Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

1. Pursuant to that certain Master Lease Agreement dated as of June 6, 2000, and the related Schedule No. 3 dated June 11, 2002, (collectively, the "Lease Agreement"), between Railcar, Ltd. as Lessor, and the Peoria and Pekin Union Railway Company, as Lessee, Lessor has leased to Lessee the railroad cars identified on Exhibit A attached hereto and entitled "Description of Railcars" (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease".

2. The addresses of the parties are as follows:

Lessor: Railcar, Ltd.
1201 Peachtree Street, N.E.
400 Colony Square, Suite 1101
Atlanta, Georgia 30361

Lessee: Peoria and Pekin Union Railway Company
301 Wesley Road
Creve Coeur, Illinois 61610

3. The initial term of the Lease is twelve (12) months commencing on October 1, 2002, and is scheduled to end approximately on September 30, 2003.

4. Lessee has the option to renew the Lease for an additional term of twelve (12) months.

5. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

6. This Memorandum of Lease may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same document, which may be evidenced by any such signed counterpart.

[Signatures Begin on Next Page]

EXHIBIT A TO MEMORANDUM OF LEASE

Description of Railcars

This is Exhibit A to the Memorandum of Lease dated as of Sept. 23, 2002, between Railcar, Ltd., as Lessor, and the Peoria and Pekin Union Railway Company, as Lessee.

Lessee: Peoria and Pekin Railway Company

Lessor: Railcar, Ltd.

Owner of Cars: Railcar, Ltd.

Quantity of Cars: Twenty (20)

Description of Cars: Used 70-Ton, Plate B, cushioned underframe boxcars

Car Marks and Numbers: GNRR 160-179, inclusive.